

**OVERSIGHT BOARD FOR THE CITY OF MAYWOOD
AS SUCCESSOR AGENCY OF THE MAYWOOD
COMMUNITY REDEVELOPMENT AGENCY**

DATE: FEBRUARY 12, 2014
TO: HONORABLE CHAIR AND MEMBERS OF THE OVERSIGHT BOARD
FROM: ANDRE DUPRET, PROJECT MANAGER
SUBJECT: RESOLUTION ADOPTING THE ADMINISTRATIVE BUDGET FOR
ROPS 14-15A FOR THE PERIOD JULY 1, 2014 THROUGH
DECEMBER 31, 2014

RECOMMENDATION

That the Oversight Board for the City of Maywood ("Oversight Board") as Successor Agency of the Maywood Community Redevelopment Agency ("Successor Agency") approve a resolution adopting the Administrative Budget for ROPS 14-15A for the period July 1, 2014 through December 31, 2014.

FISCAL IMPACT

Approval of the Administrative Budget will cover the Successor Agency's enforceable administrative expenses as appear in ROPS 14-15A for the period July 1, 2014 through December 31, 2014.

BACKGROUND

On December 29, 2011, in the *CRA v. Matosantos* case, the Court upheld ABX1 26 and invalidated ABX1 27 thereby eliminating redevelopment agencies and the voluntary option to pay to continue redevelopment. All redevelopment agencies in California were dissolved effective February 1, 2012 with assets, properties, and documents transferred to the successor agencies.

Pursuant to the Dissolution Bills, the Successor Agency must submit an Administrative Budget every six months setting forth the Successor Agency's foreseeable administrative expenses. The proposed resolution sets forth the Successor Agency's Administrative Budget for the period July 1, 2014 through December 31, 2014.

DISCUSSION

Health and Safety Code Section 34177 requires the Successor Agency to prepare an Administrative Budget that covers the costs of time spent by staff to comply with the Dissolution Bills. It is important to point out that the Administrative Budget that is presented here is also included in ROPS 14-15A. However, the Administrative Budget itemizes the administrative costs whereas ROPS 14-15A identifies it as a line item. As with the ROPS, the Department of Finance (DOF) requires the Successor Agency to prepare the Administrative Budget every six months. The Administrative Budget being considered today was received and approved by the Successor Agency Board on February 10, 2014 and is the fifth consecutive budget that has been brought before the Oversight Board for approval. Upon approval, Successor Agency staff will transmit the Administrative Budget together with the approving resolution to the Department of Finance.

Attachments: 1. Resolution
2. Administrative Budget

ATTACHMENT 1
Resolution

RESOLUTION NO. _____

A RESOLUTION OF THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY ADOPTING THE SIXTH ADMINISTRATIVE BUDGET FOR THE PERIOD JULY 1, 2014 THROUGH DECEMBER 31, 2014 PURSUANT TO HEALTH AND SAFETY CODE SECTION 34177.

WHEREAS, the Maywood Community Redevelopment Agency, Maywood, California ("Agency") was formed for the purpose of revitalizing areas within the City of Maywood pursuant to Health and Safety Code Section 33000, et. seq.; and

WHEREAS, AB X1 26 and AB 1484 ("the Dissolution Bills") dissolved all redevelopment agencies in the State of California; and

WHEREAS, the City of Maywood opted to serve as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency"); and

WHEREAS, under the Dissolution Bills, the Successor Agency must submit a Recognized Obligation Payment Schedule ("ROPS") every six months that sets forth all of the Successor Agency's financial obligations over that period; and

WHEREAS, the Successor Agency is also required to submit an administrative budget that itemizes the Successor Agency's administrative costs over the six month period; and

WHEREAS, the Successor Agency Board adopted the proposed administrative budget on February 10, 2014; and

WHEREAS, the administrative budget attached hereto covers the Successor Agency's administrative costs for the period July 1, 2014 through December 31, 2014.

NOW THEREFORE, THE OVERSIGHT BOARD OF THE CITY OF MAYWOOD AS SUCESSOR AGENCY TO THE MAYWOOD COMMUNITY REDEVELOPMENT AGENCY DOES RESOLVE, DETERMINE, FIND AND ORDER AS FOLLOWS:

SECTION 1. The City of Maywood as Successor Agency to the Maywood Community Redevelopment Agency ("Successor Agency") finds that the above recitations are true and correct and, accordingly, are incorporated as a material part of this Resolution.

SECTION 2. The Administrative Budget for the period July 1, 2014 through December 31, 2014, and attached hereto as Attachment 2, is hereby approved, adopted, and incorporated by reference by the Maywood Oversight Board pursuant to Health & Safety Code Section 34177.

SECTION 3. The Maywood Oversight Board authorizes staff to take all necessary administrative actions to comply with Health & Safety Code Section 34177.

SECTION 4. The Maywood Oversight Board shall certify to the passage and adoption of this resolution and enter it into the book of original resolutions.

PASSED, APPROVED AND ADOPTED ON this 12th day of February, 2014.

Wesly Miguel Hernandez, Chair
Oversight Board of the Successor Agency to the
Maywood Community Redevelopment Agency

ATTEST:

APPROVED AS TO FORM:

Cesar Hernandez
Oversight Board Secretary

I HEREBY CERTIFY the foregoing resolution was duly adopted by the Maywood Oversight Board, at a regular meeting held on the 12th day of February, 2014, by the following vote:

AYES:

NAYES:

ABSENT:

ABSTAIN:

Cesar Hernandez
Oversight Board Secretary

ATTACHMENT 2
Administrative Budget

